AltaVista
TECHNOLOGY

Whitepaper:

How ERP Consulting Can Support the Growth of Your Business

The 2016 U.S. Bank Small Business Annual Survey resulted in some interesting key findings:

Despite business conditions seeming stronger in the past two years than anytime this past decade, owners are not feeling as confident in the future. More than half feel the economy will continue to grow, but at a slower rate than years prior. A few of the biggest challenges facing businesses today are uncertainty, government regulations, poor sales and taxes.

However, owners are more confident than ever about their individual business in the face of the economy. Specifically, urban and younger owners with mid-size companies are most likely to experience both revenue and staffing growth.

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Technology is a major influencer of trust, with mobile continuing to play a key role in business. Owners are integrating mobile at an increasing rate, using technology to better process their financials. Accessibility, transparency, personalization, and simplicity are the most important expectations when it comes to financial management applications.

As the demand for these expectations increase, more and more legacy ERP systems are being replaced. According to an independently researched 2016 ERP Report, the top reason for organizations choosing to implement ERP software is to replace their legacy system, followed by: position their company for growth, improve business performance, improve reporting compliance, and to make employees' jobs easier.

Modern ERP systems are meeting the expectations of owners looking to scale their business in coming years. As an owner or CFO, whichever ERP

system you choose should be one that offers the best functional fit for your operations. If you aren't sure about which software and deployment model are right for your business, working with an ERP consulting firm can provide you with the insight necessary to expedite and support your growth.
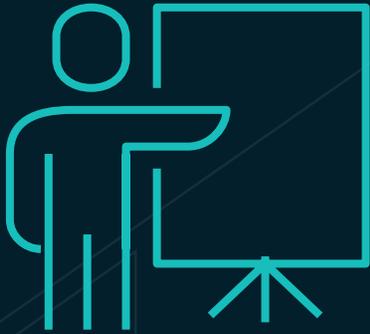
The Benefits of ERP Consulting

ERP consulting encompasses any combination of services associated with implementing an ERP system, including: business analysis, software selection, process mapping, customization, integration, deployment, training and support.

If you're unsure as to whether you should be using an ERP system, which ERP system you should be using, or if you're getting the most out of your current cloud accounting or ERP software – you'll benefit from ERP consulting. An ERP consulting firm should be able to analyze your business and processes, then recommend the best fit for your functional requirements.

The implementation team you should hire depends on the ERP system you ultimately decide to put in place. For example - if you want to implement either Sage Intacct or Microsoft Dynamics, you'll need to hire an ERP consulting firm (such as Alta Vista Technology) that specializes in Sage Intacct and Microsoft Dynamics deployments.

Separate of the benefits of the system you choose, ERP consulting also offers these benefits:

- **Project Management:** Most small to medium ERP implementations typically take 6 months. Trying to adopt a new system on your own can easily increase your timeline and budget. The Project Management Institute reports organizations that invest in proven project management practices waste 28 times less money because more of their strategic initiatives are completed successfully. ERP consulting will increase the chances of a successful implementation, with minimal time and money wasted.

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- **Training & Support:** Learning how to use your new ERP software is critical. Your ERP consultants should be able to train you and your staff on your new workflows, CRM integrations, user permissions, and more. ERP consulting ensures the proper support over time, including further optimization of configurations if necessary.

- **Industry Expertise:** Some ERP systems are known to be better suited for certain verticals. Finding ERP consultants with experience supporting other businesses within your industry will further ensure you receive the project management and ongoing support your business truly needs.

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How ERP Consulting Can Support Vertical Growth

Alta Vista Technology has significant experience supporting organizations within the distribution and supply chain management, not-for-profit, and professional service industries. That being said, here's how ERP consulting can best support the growth of these business types:

Distribution & Supply Chain Management

As of 2016, three of the top reported areas for improvement were reporting and actionable intelligence, supply chain efficiency and agility, and more streamlined processes. According to FedEx - for product-based companies (especially eCommerce), lack of effective delivery operation is one of the biggest barriers for businesses seeking growth. Challenges with production and materials management, process integration and data management, and shipping and order fulfillment, add up to the biggest challenge of all: visibility. That challenge only becomes greater with global expansion.

Microsoft Dynamics 365 is one recommended solution that provides connected visibility across distribution, customer service, sales and marketing systems. A centralized financial management system streamlines the purchasing process through automated workflows and dynamically updated inventory levels. Dynamics 365 also allows you to manage your full suite of business applications through one dashboard, and lets you access your dashboard in real-time from anywhere on any device.

Dynamics 365 may not be the right system for you, but a cloud ERP system will definitely give you better access and visibility into your supply chain and operations. If you already have an ERP system, your ERP consultant should be able to advise you on a new software with greater transparency and configure your dashboard as necessary.

Not-for-Profit

Not-for-profit organizations' most difficult roadblocks are related to reporting and compliance. Tasks are complex, ranging from statements of activities and cash flow to managing grants, donations, and of course completing the Form 990. Internal controls can also be complex, especially for organizations with multiple locations and/or entities.

Nonprofits also have the additional pressure of a strict budget, with limited resource for technology. While an ERP system can seem expensive, cloud software reduces the dependence on hardware and capital. Updates are automatically patched, so you won't have to keep spending additional budget on system upgrades.

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Cloud financial software, such as Sage Intacct, also saves money by reducing the chances of human error using automated processes. Less time will be wasted on manual operations, with data entry taking place across departments in real time. Workflows can be managed by role and user permissions, which your ERP consultant should be able to customize and configure for you. Accuracy and productivity will increase, positioning your organization for faster growth while ensuring efficient reporting and better compliance.

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If you're interested in seeing if Sage Intacct is the right cloud software for you, we have the ability to offer you a free 30-day trial. We also offer a 20% discount off the list-price, exclusively for nonprofits.

Professional Services

Productivity and scalability are huge pain-points for service businesses. However, multiple sources support the notion that mobility in the workplace makes employees more effective while helping to streamline processes. 75% of companies have already adopted Bring Your Own Device (BYOD) policies or have plans to integrate a BYOD policy in the near future, correlating with the growing incorporation of mobile into business processes.

ERP consulting can help you determine the best software and deployment model for your business (cloud or hybrid), and support your business as it scales in seat size and geography. Cloud software allows you to access your data using any device, from anywhere at any time. Data is updated and saved in real-time, enabling faster, more educated decisions.

Your ERP consultant will be able to configure security measures according to your preferences, to better protect your financials while you're off-premise. Sage Intacct, for one, encrypts data in AES 256 at rest and SSL/TLS in transit; allowing additional access security options including IP restriction, SSO and 2-step verification as well.

On another note, revenue recognition is also a huge pain-point for service businesses - especially if your business relies on subscriptions. The FASB and IASB have issued new guidance for contract revenue recognition, with changes to ASC 606 and IFRS 15 taking effect in 2018 for public companies and 2019 for private companies.

Sage Intacct is the industry's first ASC 606 and IFRS 15 automated solution. Contract Revenue Management and Contract and Subscription Billing functionalities have been updated to comply with the new revenue recognition guidelines, automatically streamlining your accounting practices for allocating expenses and revenues. Best of all, you can manage this critical transition without disrupting your business.

About Alta Vista

Alta Vista Technology is a premier ERP consulting firm, with offices in Southfield and Grand Rapids, Michigan. As a team, we've completed 500+ successful implementations nationwide. Our strategic partnerships with Sage Intacct and Microsoft allow us to offer you best-in-class ERP and cloud financial solutions.

If you're interested in learning more about how our ERP consulting services can support the growth of your business, contact us.

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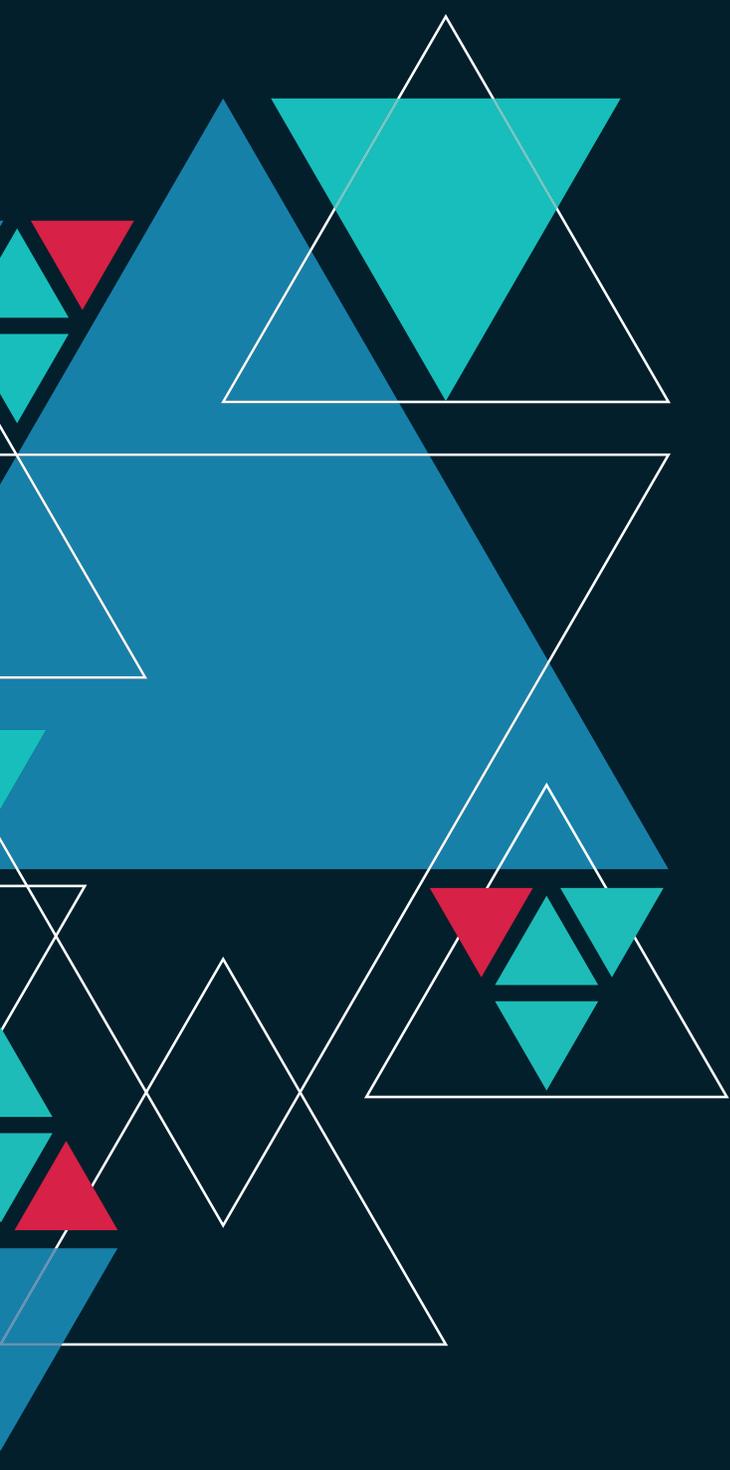
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